

Department of Finance		Fund: 0658
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> 1996 Higher Education Capital Outlay Bond Fund		
<u>Legal Citation/Authority</u> Chapter 1, Statutes of 1996, Proposition 203 Education Code section 100115		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Capital Projects Funds	<u>Fund Classification</u> <u>Legal Basis</u> Nongovernmental/Bond Funds	
<u>Purpose</u> Education Code Section 100115 (Proposition 203; Chapter 1, Statutes of 1996) authorized aid to the University of California (UC), California State Universities (CSU), CA Community Colleges (CCC) and Hastings College of the Law for capital outlay construction/improvement of off-campus facilities.		
<u>Administering Agency/Organization Code</u> University of California/Org 6440		
<u>Major Revenue Source</u> Proceeds from the sale of bonds.		
<u>Disposition of Fund (upon abolishment)</u> Pursuant to Government Code 16346, in the absence of language that identifies a successor fund, any balance remaining in this fund upon abolishment, shall be transferred to the General Fund.		
<u>Appropriation Authority</u> Pursuant to Education Code section 100150 (b), the sum that is necessary to carry out the provisions of Education Code section 100165, appropriated without regard to fiscal years.		
<u>State Appropriations Limit</u> Always Excluded —Revenues in this fund are not proceeds of taxes and even after transfer, will never become proceeds of taxes because the major revenue source is derived from a Bond Fund.		
<u>Comments/Historical Information</u>		